

## CHAPTER 90—NEIGHBORHOOD AND CITY REINVESTMENT, SELF-HELP AND REVITALIZATION

### SUBCHAPTER I—NEIGHBORHOOD REINVESTMENT CORPORATION

- Sec.  
8101. Congressional findings and declaration of purpose.
8102. Neighborhood Reinvestment Corporation.  
 (a) Establishment.  
 (b) Implementation and expansion of demonstration activities.  
 (c) Principal office.  
 (d) Exemption from taxation.
8103. Board of Directors.  
 (a) Membership.  
 (b) Election of chairman.  
 (c) Terms of office.  
 (d) Compensation and expenses.  
 (e) Bylaws, policies and administrative provisions.  
 (f) Director absences; designated representatives.  
 (g) Quorum.  
 (h) Application of other laws.  
 (i) Meetings of board.
8104. Officers and employees.  
 (a) Employment, compensation and benefits.  
 (b) Appointment of executive director.  
 (c) Appointment and removal of employees by executive director.  
 (d) Prohibition of political tests and qualifications in selection, etc., of personnel.  
 (e) Employee status; applicability of administrative and cost standards of Office of Management and Budget.
8105. Powers and duties of corporation.  
 (a) Continuance of work of Urban Reinvestment Task Force regarding neighborhood housing services programs and preservation projects.  
 (b) General administrative powers.  
 (c) Contracting powers.  
 (d) Non-profit nature of corporation.
8106. Reports and audits.  
 (a) Annual report to President and Congress.  
 (b) Annual audit of accounts.  
 (c) Additional audits by General Accounting Office.  
 (d) Audit of grantees and contractors of corporation.  
 (e) Annual financial audit.
8107. Appropriations.  
 (a) Authorization.  
 (b) Availability of funds until expended.  
 (c) Accounting and reporting of non-Federal funds.  
 (d) Preparation of business-type budget.

### SUBCHAPTER II—NEIGHBORHOOD SELF-HELP DEVELOPMENT

8121 to 8124. Repealed.

### SUBCHAPTER III—LIVABLE CITIES

8141. Congressional findings.  
 8142. Statement of purpose.  
 8143. Definitions.  
 8144. Grants to or contracts with organizations.  
 (a) Authorization; purposes.  
 (b) Establishment of criteria and procedures for evaluation and selection of projects; scope of criteria.  
 (c) Application requirements.  
 (d) Consultation requirements.  
 (e) Regulations respecting matching requirements; waiver, etc.

Sec.

- (f) Certification of application.  
 (g) Available funds not to supplant other public or private funds.  
 (h) Availability of funds for administrative expenses.

8145. Coordination and development of program with other Federal and non-Federal programs.  
 8146. Authorization of appropriations.

### SUBCHAPTER I—NEIGHBORHOOD REINVESTMENT CORPORATION

#### SUBCHAPTER REFERRED TO IN OTHER SECTIONS

This subchapter is referred to in title 12 section 1834a.

### § 8101. Congressional findings and declaration of purpose

(a) The Congress finds that—

(1) the neighborhood housing services demonstration of the Urban Reinvestment Task Force has proven its worth as a successful program to revitalize older urban neighborhoods by mobilizing public, private, and community resources at the neighborhood level; and

(2) the demand for neighborhood housing services programs in cities throughout the United States warrants the creation of a public corporation to institutionalize and expand the neighborhood housing services program and other programs of the present Urban Reinvestment Task Force.

(b) The purpose of this subchapter is to establish a public corporation which will continue the joint efforts of the Federal financial supervisory agencies and the Department of Housing and Urban Development to promote reinvestment in older neighborhoods by local financial institutions working cooperatively with community people and local government, and which will continue the nonbureaucratic approach of the Urban Reinvestment Task Force, relying largely on local initiative for the specific design of local programs.

(Pub. L. 95-557, title VI, § 602, Oct. 31, 1978, 92 Stat. 2115.)

#### SHORT TITLE

Section 601 of title VI of Pub. L. 95-557 provided that: "This title [enacting this subchapter] may be cited as the 'Neighborhood Reinvestment Corporation Act'."

Section 701 of title VII of Pub. L. 95-557, which provided that such title, which was classified to subchapter II of this chapter, was to be cited as the "Neighborhood Self-Help Development Act of 1978", was repealed by Pub. L. 97-35, title III, § 313(a), Aug. 13, 1981, 95 Stat. 398.

Section 801 of title VIII of Pub. L. 95-557 provided that: "This title [enacting subchapter III of this chapter] may be cited as the 'Livable Cities Act of 1978'."

### § 8102. Neighborhood Reinvestment Corporation

#### (a) Establishment

There is established a Neighborhood Reinvestment Corporation (hereinafter referred to as the "corporation") which shall be a body corporate and shall possess the powers, and shall be subject to the direction and limitations specified herein.